

CHAPTER NO. 326

HOUSE BILL NO. 1738

By Representative Chumney

Substituted for: Senate Bill No. 1850

By Senator Norris

AN ACT to amend Tennessee Code Annotated, Title 5, Chapter 1, Part 2, relative to requiring the county legislative body of any county having a charter form of government which has a population in excess of eight hundred thousand (800,000), according to the 1990 federal census or any subsequent federal census, to adopt a financial policy limiting the amount and type of debt.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 5, Chapter 1, Part 2, is amended by adding the following language as a new section to be designated as follows:

Section 5-1-215. The county legislative body of any county having a charter form of government which has a population in excess of eight hundred thousand (800,000), according to the 1990 federal census or any subsequent federal census, shall adopt a financial policy establishing guidelines and goals in regard to the amount and type of debt issued by or on behalf of such county. Such policy shall be adopted within one (1) year from the effective date of this act.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 17, 2001


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this day of 2000

DON SUNDQUIST, GOVERNOR

Pursuant to Article III, Section 18, of the Constitution of the State of Tennessee, the Governor had House Bill No. 1738 in his possession longer than ten (10) days, so therefore the bill becomes law without the Governor's signature.